

FISCAL NOTE

HB 2249 - SB 2626

March 12, 1998

SUMMARY OF BILL: Authorizes the state to sell general obligation bonds and bond anticipation notes in an amount not to exceed \$1,000,000. The proceeds will be allocated to the Department of Finance and Administration to be expended for the construction of a nursing home for hearing impaired persons.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$110,000 1st Year Debt Service

\$1,630,000 Over life of the bonds
\$1,000,000 Principal
\$ 630,000 Interest

This estimate assumes that the bonds will be issued for a period of 20 years at an interest rate of 6% and that 1/20th of the principal plus interest will be paid annually.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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